Bci Conference Call - 3Q 2026 Results

On Slide [1] - Introduction

Good morning everyone, and welcome to our third-quarter 2026 conference call. My name is Andres Atala, Head of Investor Relations at Bci. It is a pleasure to welcome you as we go over our performance for the year to date.

Joining me today are Roberto Pulido, CFO of Bci; Francisca Perez, Principal Economist; and Jose Marina, CFO of City National Bank. We're excited to share the financial and strategic momentum that shaped this latest period.

Before we start, allow me to outline our agenda for today's session.

On Slide [2] - Contents (transition slide)

To begin, Francisca will present an analysis of the macroeconomic environment across our core markets, which is always key to understanding the context in which we operate.

After her presentation, Roberto will go over the consolidated financial results and the operational performance of our local operations in detail. Jose will then review City National Bank's third-quarter financial performance.

To close, Roberto and I will conclude with some closing remarks, an update of the key milestones of the Corporate Structure Evolution, and what we are seeing for what's left of 2026 (Guidance).

With that, I will hand the call over to Francisca.

On Slide [3] - US & Florida GDP

Thank you, Andrés. I'll provide an update on the macroeconomic environment for the U.S., Peru, and Chile.

Volatility and uncertainty remain elevated amid the war in the Middle East and the midterm elections in the US. Despite this, the U.S. economy showed renewed strength, and growth 3.4% QoQ in 3Q, supported by investment growing at a solid pace on the back of the global AI cycle and robust consumption.

The labor market remains stable; the economy has shown higher productivity and structural shifts that account for lower job creation needed to grow at the current pace. The unemployment rate stands at 4.2%.

Now let's discuss inflation and the evolution of U.S. monetary policy.

On Slide [4] - US CPI & Rate

Regarding inflation, recent readings reflect some second-round effects, with headline inflation at 3.7% and core inflation at 2.6%. This has raised concern at the Federal Reserve, in a context where inflation has remained above target for the past five years. Consequently, the Fed delivered a 25-basis-point hike in September, bringing the target range to 3.75%–4.00%. In line with a robust economy and continuously rising energy prices, we anticipate an additional 25-basis-point hike in December. Regarding the yield curve, it has edged higher, driven by increasing energy costs, fears of high debt levels, and uncertainty.

Looking ahead to 2027, the outlook remains subject to developments in the Middle East; if current conditions persist—with no signs of a real resolution to the conflict—we could see additional hikes next year.

Now, let's transition to Peru.

On Slide [5] - Peru GDP

The Peruvian economy continues to grow around its trend levels. From January through August, economic expansion has averaged 3.2%, supported by domestic demand that remains dynamic, despite the potential impact of El Niño.

However, headline and core inflation have climbed to 5.3% and 4.6% year-over-year, respectively, and inflation expectations now stand above their historical average at 3.1%. While we anticipate that this acceleration is primarily driven by supply-side factors, inflation is projected to close the year well above the central bank's target range. In response, the Central Reserve Bank of Peru (BCRP) has maintained a cautious stance, holding its monetary policy rate unchanged since September 2025. Nonetheless, this economic resilience, paired with elevated inflation, creates room for a potential rate hike by December.

Now let's move on to Chile.

On Slide [6] - Chile GDP & Labor Market

Turning to Chile, from January through August, the economy has averaged a contraction of 0.4%, weighed down by subdued mining activity tied to lower ore grades and softening domestic demand in line with a weakening labor market, where unemployment stands at 9.8%.

Furthermore, this recent weakness has been exacerbated by adverse weather disruptions stemming from the El Niño phenomenon and high oil prices driven by the conflict in the Middle East. Nonetheless, we expect these negative readings to begin reversing toward the end of the fourth quarter.

Moving on to Chilean inflation and rates.

On Slide [7] - Chile Inflation & MPR

Headline inflation has picked up to 4.1% and is projected to close the year above 5.0%. Nevertheless, core inflation remains in line with its historical average, indicating that second-round effects have remained negligible given limited room for price pass-through amid economic weakness.

This environment presents a challenging landscape for the Central Bank, caught between subdued economic activity and inflationary pressures reinforced by a Chilean peso that has depreciated by roughly 80 pesos year-to-date, reaching 990 per dollar. In light of this, we anticipate an extended pause in the monetary policy rate, with the potential for rate cuts emerging toward 2027 as global oil supply normalizes and energy pressures subside.

On Slide [8] - Contents (transition slide)

With that, I will now hand over to Roberto, who will continue with the presentation.

On Slide [9] - Consolidated Operation

Thank you, Francisca, and good morning, everyone.

I'll begin with an overview of our performance, highlighting the key drivers behind the results for the period.

On Slide [10] - Executive Summary

Bci delivered strong results, with consolidated net income as of September reaching US$897 million, up 14% year-over-year, driven by healthy operating metrics. Asset quality remained sound, with the 90-day NPL ratio declining to 1.30%. Operating efficiency improved by 505 basis points despite a high-inflation period, reflecting disciplined cost execution and digital scalability.

On the balance sheet, consolidated loans expanded 7.2%, while demand deposits rose 10.2%, reflecting our capacity to continue expanding above the system more effectively. As of September, our CET1 ratio stood at 11.01%, 201 basis-points over regulatory minimum.

Regarding our funding strategy, in early October we successfully closed a 4-year, 2 billion peso bond issuance—roughly 110 million dollars—in Mexico. We secured favorable terms given our strong credit profile in the region, allowing us to continue diversifying our international funding base.

Our international operations continue acting as a growth engine to the Group's balance sheet and bottom line. City National Bank generated US$278 million in net income, maintaining a NIM above 3%, Bci Miami delivered a solid performance, achieving a 14% increase in top-line revenue and a 11% growth in assets; and last but not least: Bci Perú continues to scale operations and improve profitability, with total loans for the first time reaching over US$ 1 billion, and net income up 54% compared to the same period last year.

Alongside our financial momentum, our customer experience metrics remain strong, reflected by an NPS of 76, while on the sustainability front, MSCI upgraded our ESG rating to double-A ('AA'), positioning us among the highest-rated performers in the global financial sector.

Finally, the corporate structure evolution continues in line with our plan, and we will provide an update on this at the end of the presentation.

On Slide [11] - Financial Results 3Q 2026

Taking a look at our consolidated P&L, Net Interest and Indexation Income (NII) increased 11% year-over-year, driven by volume growth and pricing strategies. Alongside, Net Fee Income, continued to show improvement in line with our strategy, advancing 12% year-over-year. This allowed us to more than offset weaker Net Financial Result, due to the high volatility in these months, which impacted FX and trading positions.

While NPL and asset-quality indicators remained stable, Credit Loss Expenses increased to US$106.7 million. This variation was primarily driven by CNB reconciliations: although provisions at CNB declined year-over-year, Chilean local model standards and timing differences for a specific client exposure required additional provisions. Secondly, we faced a tough comparison base at Lider Bci, as last year's provision releases did not repeat this period. Finally, a less dynamic macroeconomic environment naturally influences the forward-looking variables within our models, ensuring a prudent stance even as our core risk indicators remain stable.

Turning to expenses, as we have consistently highlighted, efficiency remains a top priority. This is clearly reflected in an 8.1% year-over-year reduction in operating expenses.

Income Before Tax increased 7.1% year-over-year, reflecting the positive performance across our different lines of business. Higher tax expense during the quarter reflected both higher taxable income and monetary correction effects on equity, influenced by lower inflation during the period and the exchange-rate assumption applied to our investment in CNB.

As a result, quarterly net income declined 2.7% year-over-year, while nine-month net income remained approximately 14% above the prior-year period.

On Slide [12] - Local Operation

With that consolidated perspective, let us now turn to Chile and take a closer look at the performance of our operations.

On Slide [13] - Local Operation: Loan Growth

Starting with our local loan portfolio, Bci total loans grew 6.3% year-over-year to US$41.8 billion, tracking well against the 4.9% growth seen across the Chilean financial system.

In the commercial segment, we continue to consolidate our leadership, reaching a 18.0% market share in commercial loans as of September 2026. This reflects our value proposition centered on operational excellence, technological innovation, and deep client relationships. It is worth noting that reported figures include the effects on our foreign-currency-denominated commercial book.

On the consumer side, we delivered steady growth anchored by our focus on affluent segments, reflected on a 8.2% year-over-year growth. Our loyalty and benefit programs continue to deliver results, allowing us to deepen primary banking relationships and support higher credit card transactionality.

Finally, the mortgage portfolio was driven by UF variation in the period and further supported by the origination of state-guaranteed loan programs (FOGAES).

On Slide [14] - Evolution of NIM and Fees

Moving to our margins, on the left you can see our Net Interest Margin (NIM) reached 3.95% as of the third quarter, down 13 basis points year-over-year. While the margin benefited from higher inflation boosting our UF-indexed assets and positive commercial activity, this was ultimately offset by a tough comparison base, as the highly favorable results from our interest rate hedges in 2025 did not repeat this period.

On the right, fee income continued to show solid momentum. Local net fees reached US$105.7 million in the quarter, up 12.8% year-over-year. This growth was driven by both robust fee generation and expense optimization. On the revenue side, we benefited from higher credit card transaction volumes and stronger asset management activity. At the same time, we were able to lower payment processing and external origination costs, resulting in a 7.9% reduction in fee expenses.

On Slide [15] - Operating Expenses

On this slide you can see continued improvement in our local efficiency ratio, which reached 46.92% in the third quarter of 2026, 449 basis point improvement year-over-year.

As we have highlighted, operational efficiency remains a core strategic priority. The performance you see today is the reflection of our continued cost discipline, transitioning to a simpler organizational structure, through ongoing process optimization, and the productivity gains from our recent technology investments. This focus gets reflected in operating expenses dropping 10% year-over-year when considering third quarterly figures alone, as well as in the 5.9% decline in expenses as of September.

We are seeing tangible benefits across the board, including a 12% expense reduction at Lider Bci driven by AI and lower fraud losses, which helped us comfortably absorb necessary personnel investments to support high-growth lines of businesses.

Overall, these results reflect continued progress in our operating efficiency without sacrificing the investments needed for our long-term strategy.

On Slide [16] - Sound Liquidity and Capital Ratios

On this slide, you can see the continued growth in our local deposit base, up 7.9% year-over-year and 2.7% quarter-over-quarter. Demand deposits increased 6.9%, while time deposits grew 8.5%. Our loan-to-deposit ratio closed the quarter at 134.4%.

On liquidity, as shown on the lower-left side, both our LCR and NSFR remain comfortably above regulatory requirements.

Moving to capital, on the top-right chart, our consolidated Total Capital ratio reached 14.99%, providing a 249-basis-point buffer over the regulatory minimum, while our CET1 ratio stood at 11.01%, with a 201-basis-point buffer. The evolution in CET1 as of September primarily responds to a strong commercial momentum, with a 6.8% year-over-year growth in Risk-Weighted Assets that outpaced capital generation (5%). Furthermore, this ratio was impacted by higher regulatory deductions following the end of the Basel III transition period, as well as a 34-basis-point headwind from unrealized losses on our Available-for-Sale portfolio driven by higher US Treasury yields. We would like to highlight that we see this as a transitory effect, given that at the quarter close, the 10-year US Treasury traded at 5.3% levels, and as of today we are already looking at 4.9%.

Together, these metrics reinforce the strength of our funding, liquidity, and capital position, while preserving the flexibility to support future growth.

On Slide [17] - Trend of Risk Indicators: Total Loans

Moving now to the evolution of our domestic loan portfolio and key risk indicators.

Total loans continued to grow during the period, while asset quality indicators remained broadly stable. The NPL ratio stood at 1.71%, while the loan loss provision ratio was 1.77%, increasing to 2.30% when including additional provisions.

The evolution of these indicators reflects portfolio performance, along with our underwriting standards, ongoing monitoring, and risk management processes.

We will now look at each portfolio's evolution, starting with the commercial segment.

On Slide [18] - Trend of Risk Indicators: Commercial Loans

In the commercial portfolio, we continue to see solid loan growth, supported by disciplined origination across the loan book.

The NPL ratio stood at 1.42%, improving 49 basis points year-over-year, while the loan-loss provision ratio reached 1.47%, rising to 1.97% when including additional provisions.

These indicators reflect a combination of consistent underwriting standards, active portfolio monitoring, and a well-collateralised exposure base, particularly within the SME segment.

The improvement in delinquency also reflects the resolution of a specific client exposure that was charged off during the previous quarter, and is therefore no longer classified as non-performing.

Overall, the portfolio continues to show balanced growth and stable asset-quality indicators, supported by prudent risk management.

Next, we turn to the residential portfolio.

On Slide [19] - Trend of Risk Indicators: Mortgage Loans

In the mortgage portfolio, the 90-day NPL ratio closed at 2.11%, up 7 basis points year-over-year. While broader macroeconomic conditions can affect household payment capacity, our recent adjustments in origination policies—specifically tightening loan terms for riskier segments—are already yielding positive results in our NPL behavior. We continue to monitor this closely, focusing on early identification and proactive client management.

At the same time, we are seeing strong growth leveraged by the FOGAES government guarantee program. This program has been a key driver, representing 37% of our cumulative new origination this year, which given the included requirements, allow us to grow in line with

our risk appetite. We have currently captured ~17% market share of this program, positioning us among the top banks in the system. Looking ahead to 2027, we expect to sustain this momentum, leveraging FOGAES and complementary government incentives in discussion, to continue expanding our loans.

On Slide [20] - Trend of Risk Indicators: Consumer Loans

Now, turning to the consumer portfolio, this slide shows the evolution of our 90-day NPL ratio across the different components of the portfolio.

The orange line shows the overall consumer NPL ratio, which reached 2.58% at the end of the period, while the green line shows the evolution of the Lider Bci portfolio, ending the quarter at 4.44%. Here, it is worth noting that the new credit card minimum payment regulation took effect in July (3.5% to 5%), which began gradually pushing the installment payments that, alongside current macroeconomic conditions, modestly contributed to this NPL evolution. We are closely monitoring our portfolio under our prudent risk approach that has allowed us to maintain good asset quality metrics relative to the system

On provisioning, the loan-loss provision ratio stood at 7.81%, increasing to 9.80% when including additional provisions. Overall, the portfolio has remained relatively stable, while origination remains focused on the customer profiles we highlighted earlier, particularly within Bci's affluent customer segment. Origination in this segment is supported by targeted campaigns and forward-looking data analytics models, helping us maintain growth in line with our risk appetite across both Bci and Lider Bci.

Moving now to our international platform, we have also seen good metrics across businesses.

On Slide [21] - Solid Performance Across our Subsidiaries

Now, I want to highlight the strategic role of our subsidiaries and business units, which play a significant role in our value proposition as well as driving diversification across operations.

On the international front, our platform continues to consolidate itself as a key pillar for expansion. We are seeing strong momentum in our internationalization strategy and geographic footprint, with Bci Perú achieving significant scale, surpassing the $1 billion mark in loans and demonstrating sustained growth. Similarly, Bci Miami continues to steadily expand its operations and strengthen its asset base, consolidating a 14% year-over-year increase in Income Before Taxes, with an efficiency ratio under 40%.

Regarding our local operations, from our wealth management business to our retail ecosystem, we continue to see solid and resilient performance. These units not only

contribute to the bank's profitability, but they also deepen relationships with our clients, capturing valuable synergies that strengthen our competitive position.

To discuss CNB's performance during this third quarter, I will now turn the call over to Jose Marina.

On Slide [22] - CNB

Thank you Roberto. Good morning, everyone, my name is Jose Marina and I am the CFO of City National Bank.

On Slide [23] - Executive summary

I am pleased to be here this morning to share highlights of our strong performance during the first nine months of the year. As I will discuss in more detail, our earnings continued their upward trajectory, reflecting disciplined execution of our strategy, including solid loan growth fully funded by robust deposit growth. In particular, I would like to point out the following highlights:

Our loan balances increased by $535MM or 2.6% QoQ, and $1.3B or 6.8% YoY. We continue to focus on high quality loans with strong spreads and solid depository relationships.

Our client deposits grew by $332MM or 1.6% QoQ, and $1.9B or 10.1% YoY. DDAs decreased by $200MM or 3.8% compared to the previous quarter, driven by ongoing client operations, but remain $103MM or 2.1% higher year-to-date. Importantly, year-to-date client deposit growth has outpaced loan growth by approximately 1.5x, reinforcing our strategy to position City National as the leading deposit-gathering bank in Florida.

Our net interest income and margin continued to expand for the eleventh consecutive quarter, and in Q3 our NIM reached 3.16%. NIM increased by 16bps QoQ or 8bps normalizing for one-time items, and year-to-date NIM is 44bps higher YoY.

Our earnings continue their strong trend, growing $89MM or 46.9% YoY and by $7MM or 7.5% QoQ. Our ROE excluding goodwill amortization improved to 13.08% in Q3.

These results demonstrate our market reputation built over the last 80 years, our relationship-centric model, strong culture, and continued success in executing our key strategic vision.

On Slide Number [24] – Total deposits and banking industry

Our client deposits increased by $1.9B or 10% in the first nine months of the year, including a $103MM or 2% increase in DDA balances. It is important to highlight that year-to-date deposit growth surpassed loan growth. Additionally, our client deposit growth outperformed the banking industry by approximately 1.7x.

Our strong client deposit growth has enabled us to reduce brokered deposits by $1.1B YTD, lowering our reliance on wholesale funding. Our quarterly cost of client deposits increased by 4bps compared with the previous quarter, primarily reflecting growth in interest-bearing deposits. In September, the Federal Reserve increased the Fed Funds rate by 25bps. The increase had a limited impact during the quarter. We will continue executing initiatives to optimize our cost of funds and maintain disciplined loan and deposit pricing to support further NIM expansion. Non-interest-bearing deposits represent a healthy 22% of total deposits.

On Slide Number [25] – Total assets and loans & leases

Our assets reached $29.5B in the third quarter, approaching the $30B mark, with a strong loan-to-deposit ratio of 92%. We remain very well capitalized, as evidenced by our Total Risk Based Capital Ratio and Tier 1 Leverage Ratio, which were 15.77% and 11.46% as of September 30th, respectively. Unrealized losses in our investment portfolio increased to $392MM from $284MM in June, reflecting the approximately 136bps increase in the 5-year US Treasury rates YTD.

Total loans increased by $1.3B or 7% in the first nine months of the year, and by $535MM or 3% QoQ, as shown on the right-hand side of this slide. Our loan growth continues to be led by C&I loans, which increased by $589MM or 10% year-to-date and now represent 32% of total loans, while CRE represents 47% and residential and other loans 21%. We have been highly selective when it comes to lending, not only from a credit risk and spread perspective, but also prioritizing deals with full relationships, which enhances long-term client value and earnings sustainability.

This quarter, our NPL ratio declined by 5bps to 0.76% of loans. More importantly, our strong credit culture and low-risk appetite are reflected in our minimal net charge-offs of only 12bps year-to-date, significantly lower than the 24bps average among peers as of June. ACL coverage remained stable, representing 1.09% of total loans. Overall, our already strong asset quality ratios continued to improve in the third quarter.

On Slide Number [26] – Income Statement

Turning now to our profitability, I would like to emphasize the positive trend in our net income after taxes, which increased by $7MM or 7.5% QoQ, and $88.7MM or 46.9% YoY on a year-to-date basis. This growth was driven primarily by an expansion in net interest margin, which we will expand upon in the upcoming slides. Fee income also increased by $8.3MM or 9.0% YoY, reflecting continued progress in our efforts to diversify and enhance our fee base. These factors contributed to operating income increasing by $127MM or 21% YoY. This resulted in an ROA, excluding goodwill amortization, of 1.40% for the quarter, and an ROE, excluding goodwill amortization, of 13.08%. Our core efficiency ratio also improved to 38.58% in the quarter.

As we have shared with you over the last few calls, we have implemented several strategic actions through Project Win to further strengthen our balance sheet and accelerate earnings growth. Additionally, we are focused on expanding our product offering to grow relationships and increase fee generation. Lastly, we continued to drive organic net interest margin expansion through disciplined pricing across both loans and deposits.

On Slide Number [27] – Net income after taxes QoQ and YoY

On the left side of this slide, you can see our net income increased by $7MM, or 8% QoQ. This improvement was primarily driven by a $17MM increase in net interest income, reflecting a 16bps expansion in net interest margin or 8bps normalizing for one-time items, as we continued to maintain discipline on both loan and deposit pricing. Non-interest expenses decreased by $3MM, mainly reflecting lower professional fees. These were partially offset by a $7MM increase in provision expense reflecting loan growth and updates to qualitative factors, a $3MM decrease in fee income due to lower swap fees and the absence of one-time distribution gains recorded in Q2, and a $3MM BOLI tax penalty.

On the right side, we show how our net income improved by $89MM or 47% YoY. This increase was primarily driven by $119MM of additional net interest income as our margin expanded by 44bps. Fee income also contributed positively, increasing by $8MM. Loan loss provisions were $11MM lower YoY, reflecting the continued strong performance of our loan portfolio. This was partially offset by $13MM of additional expenses, particularly driven by investment in personnel as we execute Project Win.

On Slide Number [28] – Net interest income and margin trend

This slide illustrates the expansion of our net interest income and margin for the last eleven consecutive quarters. Our net interest income increased by $17MM QoQ, with our NIM expanding by 16bps, or 8bps excluding one-time income from interest recovered from

non-accruals and prepayment penalty fees. This growth was driven by an 18bps increase in yield on earning assets, partially offset by a 2bps rise in cost of funds.

This NIM expansion is the result of several strategies executed during the last couple years, which includes obtaining strong spreads on new loan originations and renewals, with the commercial spreads on new loan originations averaging close to 300bps in the last two years. It is also the result of our strong deposit growth, coupled with prudent deposit cost management in this uncertain rate environment. This strong core deposit growth enabled us to reduce our wholesale funding ratio to 16% as of September 30th, 2026, from 19% as of December 31st, 2025. Looking ahead, our balance sheet positions us to benefit from further rate increases, while continued cost of funds discipline will support additional NIM expansion.

On Slide Number [29] – Fee income

One of our key strategic priorities is the expansion and diversification of fee income. This slide demonstrates the strong results we have already delivered in this regard. Non-Treasury Management fees have grown meaningfully as a share of total fee income, increasing from 41% in 2022 to 56% in 2026, reducing reliance on any single category. Non-Treasury Management fees include services recently launched or currently being implemented such as insurance commissions, our treasury distribution desk, capital market capabilities, wealth management, and the sale of residential and SBA loans. Within Non-TM fees, the largest contributors are our treasury distribution desk at 25%, the sale of residential and SBA loans at 12%, and wealth management fees at 11%. This improved mix is further evidenced by fees as a percentage of average assets rising from 0.42% to 0.47%. Overall, these trends demonstrate the successful execution of our strategy to build a larger and more diversified fee income base.

On Slide Number [30] – Project Win: Key Objectives

As a reminder, Project Win is our five-year strategic plan designed to deliver profitable, scalable, and diversified growth. As this slide highlights, we are now in year two of execution, and our results demonstrate strong progress across all five strategic objectives.

We just reviewed our progress under our strategic plan a week ago during CNB Day, so I will just reiterate today that we are focused on executing our strategic plan so that we can sustain the strong results that we have been reporting.

In conclusion, the third quarter results reviewed with you this morning demonstrate the continued momentum and scalability of Project Win in its second year of execution, with our year-to-date performance reinforcing confidence in our ability to deliver sustainable, profitable, and diversified growth through the remainder of 2026 and beyond.

With that, I will turn it back to the Bci team for closing remarks. Thank you all for joining us this morning.

On Slide [32] - Contents

With that, I will turn it back to the Bci team for closing remarks. Thank you all for joining us this morning.

On Slide [32] - 3Q26 Closing Remarks

Thank you Jose.

We delivered consolidated Net Income of US$897 million, up 14% year-over-year, reflecting the strength and diversification of our business model and the continued execution of our strategic priorities.

First, we focused on driving higher client reciprocity: In Wholesale Banking, we continued to leverage our 360 Connect platform, which—alongside our holistic product and service offering—enabled us to strengthen client relationships and successfully support both loan and deposit growth. In Retail, our enhanced value proposition and loyalty program let us grow at 8.2% year-over-year, contributing to higher engagement which ends up accompanied by deposits and fees.

Our Finance and Wealth Management division also delivered strong results across Sales and Asset Management. This momentum was reflected in growth in long-term mutual funds and demand deposits, further strengthening our funding and liquidity profile, while customer satisfaction remained strong, with an NPS of 76.

Second, maintaining prudent risk and balance sheet management. These results were underpinned by a strong risk culture, forward-looking analytics, disciplined portfolio management, and a resilient balance sheet. Proactive risk management and stable asset-quality trends kept NPLs at 1.3% and Cost of Risk at 0.6%.

Third, continuing our successful international expansion. Our international platform delivered solid performance across City National Bank of Florida, our Miami operations, and Peru, contributing positively to consolidated results and reinforcing the value of our diversified geographic footprint.

Fourth, reaffirming our commitment to efficiency. Our continued focus on efficiency and disciplined execution of our strategy drove a 505-basis-point improvement in our efficiency ratio.

At the same time, our CET1 ratio closed at 11.01%, while our sustainability efforts were recognized with an MSCI ESG rating of AA.

With that said, let's now review our full-2026 guidance.

On Slide [32] - 2026 Guidance Update

As highlighted throughout this call, results across our businesses remain solid, reflecting the resilience of our operations and tracking well against our previously disclosed targets, for loan growth, fees, asset quality, and efficiency. Looking ahead, there are two key factors to keep in mind as we approach year-end.

First, we are raising our net income growth target for CNB from 35% to 47%. This essentially annualizes our strong year-to-date performance through the remainder of the year, as we do not foresee any significant impacts that would alter this trajectory.

Second, there are tax-related dynamics to consider as we look toward 2026 close. The new Chilean tax reform will generate a one-time charge of US$35 million, although the new framework is expected to lower our effective tax rate in subsequent years. In addition, we expect some non-operating tax volatility related to exchange-rate movements and the monetary correction of our investment in CNB.

Bringing it all together, Bci remains well positioned to deliver another strong year. With Income Before Tax up more than 20% year-over-year, we are maintaining our ROAE target of around 15%, while successfully navigating non-operating effects in a highly volatile environment.

I will hand the call back to Andrés for a brief update on our Corporate Structure Evolution, before we move to Q&A.

On Slide [33] - Bci Group Update

As you can see on the screen, Bci Group has executed in line with the announced timeline and achieved key milestones throughout 2026, especially in recent months. As disclosed, this corporate structure evolution consists of five main steps: Incorporation, Contribution, Invitation, Division, and finally, Merger.

I am pleased to report that we have already completed the regulatory-dependent steps. We have advanced and concluded the approval process with the CMF in Chile, the FED in the United States, and the SBS in Peru.

Steps 1 and 2—Incorporation and Contribution—are now fully executed. We successfully completed the constitution, incorporation, and securities registration of Bci Group, and

established its initial governance by designating a provisional board and appointing José Luis Ibaibarriaga as CFO of Bci Group.

Additionally, our controlling shareholder made its initial contribution. Out of its total 55.36% stake in Bci, EJY contributed 93 million shares—equivalent to 42.94% of Bci's capital—to Bci Group. They retained their remaining 12.42% ownership to participate in the upcoming process with the other shareholders.

We are currently working in Step 3, the Invitation phase. To facilitate this, Bci Group recently approved a capital increase for the issuance of incremental shares (124.7 million) to exactly match the share number of Bci. These new shares will be paid exclusively in kind by contributing Bci shares, either through a tender offer (OPA) or the following direct exchange, guaranteeing a strict 1-to-1 exchange ratio and equal conditions to all Bci shareholders. Complementing this, the new entity shares were officially registered to trade on the local stock market under the ticker code BCIGROUP.

Looking ahead to Step 4, the Division will separate CNB from the Chilean bank. We expect to complete this division by the first half of 2027. At that point, Bci Group shareholders will begin to capture tangible benefits from this corporate structure evolution.

Finally, the process will conclude with Step 5, the Merger, which will entail the final corporate structure simplification.

We are confident that this new structure will deliver growth opportunities and long-term value for all our shareholders.

We invite you all to visit our new website of BciGroup (www.bcigroup.cl) to be in line with our evolution process.

On Slide [34] - Thank You

Thank you all very much for joining us today. We are now ready to open the Q&A session.